

ICAB Syllabus (2023)

Certificate Level

Assurance – 100 Marks

Module Aim

To ensure that candidates understand the assurance process and fundamental principles of ethics and are able to contribute to the assessment of internal controls and gathering of evidence on an assurance engagement.

On completion of this module, candidates will be able to:

Outline the purpose of assurance

LO1: explain the concept of assurance, why assurance is required and the reasons for assurance engagements being carried out by appropriately qualified professionals;

Describe internal controls

LO2: explain the nature of internal controls and why they are important;

LO3: document an organization's internal controls and identify weaknesses in internal control systems;

LO4: select sufficient and appropriate methods of obtaining assurance evidence and recognize when conclusions can be drawn from evidence obtained or where issues need to be referred to a senior colleague; and

Explain the role of professional ethics

LO5: understand the importance of regulation of the profession and ethical behavior to a professional and identify issues relating to integrity, objectivity, professional competence and due care, confidentiality, professional behavior and independence.

Method of assessment

The Assurance module is assessed by a 1.30 hours' exam.

ETHICS AND PROFESSIONAL SCEPTICISM

The importance of ethics both as a knowledge area and as a behavior to be demonstrated is reflected in the syllabus area below 'Professional ethics'. The learning outcomes cover a range of threats and dilemmas to be identified as well as safeguards and solutions to be resolved.

Professional skepticism is included in the requirement for the syllabus area 'The concept, process and need for assurance' where students are also required to recognize the need for the exercise of professional judgement.

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate

to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (indicative %)
1 The concept, process and need for assurance	20
2 Internal controls	25
3 Gathering evidence on an assurance engagement	35
4 Professional ethics	20

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids.

Outline the purpose of assurance: LO1

The concept, process and need for assurance:

Candidates will be able to explain the concept of assurance, why assurance is required and the reasons for assurance engagements being carried out by appropriately qualified professionals.

In the assessment, candidates may be required to:

define the concept of assurance and compare the purposes and characteristics of reasonable and limited levels of assurance obtained from different assurance engagements;

state why users desire assurance reports and provide examples of the benefits gained from them such as to assure the quality of an entity's published corporate responsibility or sustainability report;

compare the functions and responsibilities of the different parties involved in an assurance engagement;

identify the issues which can lead to gaps between the outcomes delivered by the assurance engagement and the expectations of users of the assurance reports, and

identify the steps involved in obtaining, accepting and agreeing the terms of an assurance engagement;

identify the process of planning an assurance engagement, including risk assessment and the implications of climate change for an entity's financial statements;

define materiality and identify its role in the assurance engagement;

identify how the assurance provider reports to the engaging party;

recognize the need to plan and perform assurance engagements with an attitude of professional skepticism and the exercise of professional judgement and;

recognize the characteristics of fraud and distinguish between fraud and error; define the concept of reasonable assurance; and. defines the assurance process, including:

- obtaining the engagement

continuous risk assessment
engagement acceptance
the scope of the engagement
planning the engagement
performing the engagement
obtaining evidence
evaluation of results of assurance work
concluding and reporting on the engagement
reporting to the engaging party
keeping records of the work performed
recognize the need to plan and perform

Describe internal controls: LO2, 3 **Internal controls**

Candidates will be able to explain the nature of internal controls and why they are important, document an organization's internal controls and identify weaknesses in internal control systems.

In the assessment, candidates may be required to:

state the reasons for organizations having effective systems of control;

identify the fundamental principles of effective control systems and the risk of over-dependence on IT;

identify the main business processes of an entity and data flows between areas of the business that need effective control systems;

identify the components of internal control in both manual and IT environments, including:

the overall control environment

preventative and detective controls

internal audit

define and classify different types of internal control, with particular emphasis upon those which impact upon the quality of financial information;

show how specified internal controls mitigate risk and state their limitations;

identify internal controls for an organization in a given scenario;

identify internal control weaknesses in a given scenario; and

identify, for a specified organization, the sources of information which will enable a sufficient record to be made of accounting or other systems and internal controls.

Gather assurance evidence: L04

3. Gathering evidence on an assurance engagement

Candidates will be able to select sufficient and appropriate methods of obtaining assurance evidence and recognize when conclusions can be drawn from evidence obtained or where issues need to be referred to a senior colleague.

In the assessment, candidates may be required to:

- state the reasons for preparing and keeping documentation relating to an assurance engagement;

- identify the different methods of obtaining evidence, including remote auditing techniques, from the use of tests of control, substantive procedures, including analytical procedures and data analytics software;

- recognize the strengths and weaknesses of the different methods of obtaining evidence;

- identify the situations within which the different methods of obtaining evidence should and should not be used;

- compare the reliability of different types of assurance evidence;

- select appropriate methods of obtaining evidence from tests of control and from substantive procedures for a given business scenario;

- recognize when the quantity and quality of evidence gathered from various tests and procedures is of a sufficient and appropriate level to draw reasonable conclusions on which to base a report;

- identify the circumstances in which written confirmation of representations from management should be sought and the reliability of such confirmation as a form of assurance evidence; and

- recognize issues arising whilst gathering assurance evidence that should be referred to a senior colleague.

Explain the role of professional ethics: L05

Professional ethics

Candidates will be able to understand the importance of ethical behavior to a professional and identify issues relating to integrity, objectivity, professional competence and due care, confidentiality, professional behavior and independence.

In the assessment, candidates may be required to:

- state the role of ethical codes and their importance to the profession and identify the key features of the system of professional ethics adopted by IESBA and ICAB

- recognize the differences between a rules based ethical code and one based upon a set of principles;

- recognize how the principles of professional behavior protect the public and fellow professionals;

identify the fundamental principles underlying the IFAC and the ICAB code of ethics;

recognize the importance of integrity and objectivity to professional accountants, identifying situations that may impair or threaten integrity, objectivity and independence;

suggest courses of action to resolve ethical conflicts relating to integrity, objectivity and independence;

respond appropriately to the request of an employer to undertake work outside the confines of an individual's expertise or experience;

recognize the importance of confidentiality and identify the sources of risks of accidental disclosure of information;

identify steps to prevent the accidental disclosure of information;

identify situations in which confidential information may be disclosed;

define independence and recognize why those undertaking an assurance engagement are required to be independent of their clients;

identify the following threats to the fundamental ethical principles and the independence of assurance providers:

- self-interest threat

- self-review threat

- management threat

- advocacy threat

- familiarity threat

- intimidation threat;

identify safeguards to eliminate or reduce threats to the fundamental ethical principles and the independence of assurance providers; and

suggest how a conflict of loyalty between the duty a professional accountant has to their employer and the duty to their profession could be resolved.

ICAB Syllabus (2023)

Certificate Level

Accounting 100 Marks

Module aim

To ensure that candidates have a sound understanding of the techniques of double entry accounting and can apply its principles in recording transactions, adjusting financial records and preparing non- complex financial statements.

On completion of this module, candidates will be able to demonstrate the following learning objectives (LO): Maintaining financial records

LO1: apply double entry accounting techniques for the maintenance of accounting records;
Adjust accounting records

LO2: identify and correct omissions and errors in accounting records and financial statements; Prepare financial statements

LO3: specify the components of financial statements; and

LO4: prepare and present non-complex accounts for sole traders, partnerships and limited companies.

Method of assessment

The Accounting module is assessed by a 1.30 hours' exam

Ethics is an overarching requirement for the professional accountant and students will be expected to recognize that the exercise of judgement is required in applying fundamental accounting concepts. Students will learn about the IESBA Code of Ethics for Professional Accountants – fundamental principles and professional misconducts as prescribed by ICAB bye-laws and consider the merits of a principles- based code. Specific questions on this area are included within the 'Maintaining financial records' weighting in the specification grid.

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitable rigorous questions to be set.

Syllabus area	Weighting (indicative %)
1 Maintaining financial records	25-30
2 Adjustments to accounting records and financial statements	20-25
3 Preparing financial statements	40-45
4. Public Financial Management	5-10

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids.

Maintain financial records: LO1

Maintain financial records

Candidates will be proficient in the use of double entry accounting techniques and the maintenance of accounting records.

In the assessment, candidates may be required to:

- specify why an entity maintains financial records and prepares financial statements;
- specify the ethical considerations for preparers of financial statements;
- identify the sources of information for the preparation of accounting records and financial statements;
- record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting and the laws, regulations and accounting standards applicable to the financial statements;
- record and account for changes in the ownership structure and ownership interests in an entity; and
- prepare a trial balance from accounting records and identify the uses of the trial balance.

Adjust accounting records: LO2

Adjustments to accounting records and financial statements

Candidates will be able to identify and correct omissions and errors in accounting records and financial statements.

In the assessment, candidates may be required to:

- a. identify omissions and errors in accounting records and financial statements and demonstrate how the required adjustments will affect profits and/or losses;
- correct omissions and errors in accounting records and financial statements using control account reconciliations and suspense accounts;
- prepare an extended trial balance; and
- prepare journals for nominal ledger entry and to correct errors in draft financial statements.

Preparing financial statements: LO3, 4

Preparing financial statements

Candidates will be able to specify the components of financial statements, and prepare and present non-complex accounts for sole traders, partnerships and limited companies.

In the assessment, candidates may be required to:

- identify the main components of a set of financial statements and specify their purpose and interrelationship;

specify the key aspects of the accrual basis of accounting, cash accounting and break-up basis of accounting; and

prepare and present a statement of financial position, statement of profit or loss, statement of changes in equity and statement of cash flows (or extracts therefrom) from the accounting records and trial balance in a format which satisfies the information requirements of the entity.

Public Financial Management: Please see separate syllabus below for this topic:



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ICAB Syllabus (2023)

Certificate Level

Business, Technology and Finance – 100 Marks

Module aim

To provide students with an understanding of how businesses operate and how accounting and finance functions help businesses in achieving their objectives.

On completion of this module, students will be able to:

Explain business objectives and functions

LO1: identify the general objectives of businesses and the functions and tasks that businesses perform in order to meet their objectives;

Describe organizational structures

LO2: specify the nature, characteristics, advantages and disadvantages of different forms of business and organizational structure;

Explain the role of finance

LO3: identify the purpose of financial information produced by finance functions, specify how finance functions support business operations, including the measurement of risk, and identify sources and methods of financing for businesses;

LO4: identify sources and methods of financing for businesses and individuals; Describe the role of the accounting profession

LO5: specify the role of the accountancy profession and why the work of the profession is important; Describe and identify the role of governance

LO6: identify the role that governance plays in the management of a business and specify how a business can promote corporate governance, sustainability, corporate responsibility and an ethical culture; and

Explain the business economic environment

LO7: specify the impact on a business of the economic environment in which it operates.

specify the impact on a business of the external environment in which it operates; and

specify key issues in relation to data and its collection, visualization and analysis, and identify key features, benefits and risks of different technologies.

Method of assessment

The Business and Finance module is assessed by a 1.30 hours' exam.

ETHICS AND PROFESSIONAL SCEPTICISM

Ethical thinking will be required across all areas of the syllabus. A specific weighting is given in the syllabus area 'Key issues for the accountancy profession and business' which includes ethics and business ethics, in the table below. The policies and procedures necessary to promote an ethical culture will be emphasized. Students will be expected to apply professional skepticism.

Additionally, under the syllabus area 'The external environment of business', students must demonstrate an awareness of the needs of different stakeholders, and in the 'Technology and data analysis' area they must be able to identify types of data bias, their causes and effects.

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (indicative %)
1 Business objectives and functions	10
2 Business and organizational structures	10
3 The role of finance and the finance function	25
4 Key issues for the accountancy profession and business	20
5. The external environment of business	15
6. Technology and data analysis	20

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids.

Explain business objective and functions:

LO1 1. Business objectives and functions

Candidates will be able to identify the general objectives of businesses and the functions and tasks that businesses perform in order to meet their objectives.

In the assessment, candidates may be required to:

state the general objectives of businesses;

state the general objectives of strategic management and specify the strategic management process and interrelationship between a business's vision, mission and strategic objectives;

identify the various functional areas within businesses and show how the functions assist the achievement of business objectives;

identify the nature and functions of organizational management, human resources management and operations management and show how these are influenced by human behavior;

identify the relationship between a business's overall strategy and its functional strategies;

identify the nature and purpose of strategic plans, business plans and operational plans;
specify how a strategic plan is converted into fully-integrated business and operational plans;
identify the main components of the risk management process and show how they operate;
and
identify the key issues in relation to risk and crisis management.

Business and organizational structures

Candidates will be able to specify the nature, characteristics, advantages and disadvantages of different forms of business and organizational structure.

In the assessment, candidates may be required to:

identify the differences between businesses carried out by sole traders, partnerships, limited liability partnerships, alliances and groups, and show the advantages and disadvantages of each of these structures;
identify the differences between unincorporated businesses and companies, and show the advantages and disadvantages of incorporation; and
identify different organizational structures and specify their advantages and disadvantages.

Explain the role of finance: LO3, 4

3. The role of finance

Candidates will be able to identify the purpose of financial information produced by businesses, specify how accounting and finance functions support business operations, and identify sources and methods of finance for business and individuals.

In the assessment, candidates may be required to:

specify the extent to which financial information:

- supports businesses in pursuit of their objectives, including business partnering
- provides for accountability of management to shareholders and other stakeholders;
- reflects business performance;
- is useful to users in making economic decisions;
- meets the information needs of national, social and economic contexts (e.g. national statistical information);

specify how accounting and finance functions support businesses in pursuit of their objectives;

identify the main considerations in establishing and maintaining accounting and financial reporting functions and financial control processes;

identify, in the context of accounting and other systems, the issues surrounding:

- information processing;

information security;

information management;

specify why the management of a business require information about performance measurement including non-routine areas such as in supporting an entity's sustainability management;

specify types of risk and techniques for measuring risk, including: measures of central tendency (mean, mode, median, range); measures of spread (range, standard deviation, variance, co-efficient of variation); the normal distribution; skewness

identify the accountant's role in preparing and presenting information for the management of a business;

specify the relationship between a business and its bankers and other providers of financial products;

identify the characteristics, terms and conditions and role of alternative short, medium and long-term sources of finance available to different businesses;

identify the processes by which businesses raise equity, capital and other long –term finance;

identify appropriate methods of financing exports, including:

bills of exchange

letters of credit

export credit insurance;

specify the general objectives of personal financial management; and

identify the principles of personal financial management and the personal financial management process.

Describe the role of the accounting profession:

L05 4. The role of the accountancy profession

Candidates will be able to specify the role of the accountancy profession and why the work of the profession is important.

In the assessment, candidates may be required to:

identify the importance of the accountancy profession to the public interest and to the effectiveness of capital markets, and the links between the public interest, technical competence and professional responsibility, including the attributes of professional skepticism, professional judgement and the public trust;

specify the key features of the regulatory framework within which professional accountants work including the basics of how anti-money laundering requirements affect them;

state the reasons why governance is needed and identify the role that governance plays in the management of a business;

identify the key stakeholders and their governance needs for a particular business;

identify and show the distinction between the roles and responsibilities of those charged with corporate governance and those charged with management, including the basics of the Bangladesh corporate governance code;

specify how differences in legal systems and in national and business cultures affect corporate governance;

identify the roles and responsibilities within a business of the executive board, any supervisory board, the audit committee and others charged with corporate governance, the internal audit function and those responsible for the external audit relationship;

specify the nature of ethics, business ethics, sustainability and corporate responsibility; and

specify the policies and procedures a business should implement in order to promote good corporate governance, sustainable practices, corporate responsibility and an ethical culture within its operations.

Describe and identify the role of governance: LO6 Governance, sustainability, corporate responsibility and ethics

Candidates will be able to identify the role that governance plays in the management of a business and specify how a business can promote corporate governance, sustainability, corporate responsibility and an ethical culture.

In the assessment, candidates may be required to:

state the reasons why governance is needed and identify the role that governance plays in the management of a business;

identify the key stakeholders and their governance needs for a particular business;

identify and show the distinction between the roles and responsibilities of those charged with corporate governance and those charged with management, including the basics of the Bangladesh corporate governance code;

specify how differences in legal systems and in national and business cultures affect corporate governance;

identify the roles and responsibilities of the members of the executive board, any supervisory board, the audit committee and others charged with corporate governance, internal audit and external audit;

identify the roles and responsibilities of those responsible within a business for internal audit and for the external audit relationship;

specify the nature of ethics, business ethics, professional ethics, sustainability and corporate responsibility; and

specify the policies and procedures a business should implement in order to promote an ethical culture.

Explain the business economic environment: LO7

External environments

Candidates will be able to specify the impact on a business of the environment in which it operates including the potential effects of sustainability issues.

In the assessment, candidates may be required to:

- specify the signaling, rewarding and allocating effects of the price mechanism on business (including the concept of price elasticity);
- specify the potential types of failure of the market mechanism and their effects on business;
- identify the key macroeconomic factors that affect businesses;
- specify the principal effects of regulation upon businesses;
- show how the needs of different stakeholders in a business (e.g., shareholders, the local community, employees, suppliers, customers) impact upon it; and
- specify the effects of international legislation on businesses.

Understand Technology and data analysis: L08

Candidates will be able to specify key issues in relation to data and its collection, visualization and analysis, and identify key features, benefits and risks of different technologies.

In the assessment, students may be required to:

- specify the purpose of data, the different types and sources of data, the importance of data comparability and the role of professional skepticism in relation to data collection, analysis and visualization;
- specify principles in relation to the collection and analysis of data, including populations, surveys, presentation of simple frequency distributions, basic sampling and data ethics;
- identify types of error in data and types of data bias, including their causes and effects;
- identify issues in relation to the use of spreadsheets and the visualization and interpretation of data in graphs, charts etc.;
- identify the characteristics of big data;
- specify uses of data science and data analytics by organizations;
- specify different types of cyber risk and attack and the steps organizations can take to improve cyber security;
- specify the features and uses of cloud accounting, the internet of things, digital assets, block chain, distributed ledger technology and finch; and
- identify the effect of technology developments, including those relating to artificial intelligence, machine learning and robotic process automation, on the accountancy profession.

ICAB Syllabus (2023)

Certificate Level

Management Information – 100 Marks

Module aim

To enable candidates to prepare essential financial information for the management of a business.

On completion of this module, candidates will be able to:

Costing and pricing

LO1: identify the costs associated with the production of products and provision of services and use them to determine prices;

Budgeting and forecasting

LO2: select appropriate budgeting approaches and methods and prepare budgets;

Performance management

LO3: identify key features of effective performance management systems;

LO4: select appropriate performance measures;

LO5: calculate differences between actual performance and standards or budgets;

Management decision making

LO6: identify and calculate relevant data for use in management decision making; and

LO7: identify and explain ethical aspects to decision making.

Method of assessment

The Management Information module is assessed by a 1.30 hours' exam.

ETHICS AND PROFESSIONAL SCEPTICISM

Ethics is fundamental to the sound provision of management information upon which basis sustainable business decisions can be made. This will form a backdrop to an overall culture of business trust as well as business efficiency. It is treated as ingrained across the syllabus with a weighting of marks being given within the 'Costing and Pricing' syllabus area. Students will be expected to apply professional skepticism.

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (indicative %)
1 Costing and pricing; 5 Ethics	25
2 Budgeting and forecasting	25
3 Performance management and management information operations	25
4 Management decision making	25

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids.

Costing and pricing: LO1

1. Costing and pricing

Candidates will be able to establish the costs associated with the production of products and provision of services and use them to determine prices.

In the assessment, candidates may be required to:

recognize the use of cost information for different purposes;

classify costs as fixed, variable, direct or indirect;

calculate unit costs and profits/losses from information provided, using:

marginal costing;

absorption costing and reconcile the differences between the costs and profits/ losses obtained;

select the most appropriate method of costing for a given product or service;

calculate the sales price for a given product or service using cost based pricing; and

calculate transfer prices for specified sales to internal customers which take account of appropriate costs.

Budgeting and forecasting: LO2

Budgeting and forecasting

Candidates will be able to select appropriate budgeting approaches and methods and prepare budgets.

In the assessment, candidates may be required to:

apply forecasting techniques to assist management in performance measurement and planning;

recognize how forecasting techniques (including high/low, linear regression and time series analysis) help management in budgeting and forecasting and perform calculations using these techniques;

prepare budgets, or extracts therefrom, from information in supplied;

select the most appropriate of the following budgeting approaches and methods, taking into account their advantages and disadvantages for planning, control and motivation;

bottom-up and top-down approaches to generating and managing budgets;

activity-based, responsibility-based and product-based budget structures;

zero-based and incremental budgeting;

prepare and/or comment upon a cash budget for a business which highlights the quantity and timing of cash surpluses and deficits;

calculate the cash cycle for a business and recognize its significance;

identify the constituent elements of working capital and treasury and specify the methods by which each element can be managed to optimize working capital and cash flows; and

recognize how a business manages surpluses and deficits predicted in cash budgets.

Performance management: LO3-5

Performance management

Candidates will be able to identify key features of effective performance management systems, select appropriate performance measures and calculate differences between actual performance and standards or budgets.

In the assessment, candidates may be required to:

identify the reasons for and key features of effective performance management systems;

select appropriate financial and non-financial performance measures which effectively encourage the business as a whole to meet its objectives;

identify the role of controls in ensuring effective performance management;

identify issues relating to the collection of data (data bias) and interpretation of data (professional skepticism) for performance management;

identify the features of cloud accounting and its associated risks and benefits; and

identify the features of shared service centers and their relative merits for the provision of management information.

identify how performance measures and compliance measures are integrated into the general systems of control in businesses; and

calculate differences between actual performance and standards or budgets in terms of

price and volume effects and identify possible reasons for those differences.

Management decision making: LO6, 7

4. Management decision making

Candidates will be able to identify and calculate relevant data for use in management decision making.

In the assessment, candidates may be required to:

- calculate the break-even point, contribution and margin of safety for a given product or service;

- allocate scarce resource to those products or services with the highest contribution per limiting factor;

- calculate the net present value, internal rate of return, payback period or accounting rate of return for a given project;

- identify the advantages and disadvantages of the investment appraisal techniques; and

- identify and explain ethical issues relating to the preparation, presentation and interpretation of financial information for the management of a business.

Ethics

In the assessment, students may be required to:

- identify and explain ethical issues relating to the preparation, presentation and interpretation of financial information for the management of a business.**

ICAB Syllabus (2023)

Certificate Level

Principles of Taxation- 100 Marks

MODULE AIM

To enable students to understand the basic principles of taxation and to calculate income tax under different heads, assessment of individuals and businesses and indirect taxes like Value Added Tax (VAT), Turnover Tax (TT), Supplementary Duty (SD), Customs Duty (CD) and Excise Duty (ED) in straightforward scenarios.

On completion of this module, students will be able to:

Explain the general objectives of taxation, ethical and professional issues and describe the basic system of administration relating to taxation (covering both direct and indirect taxes) in Bangladesh.

Explain how taxation in Bangladesh is applied to the income, expenditure, assets, liabilities or transactions of business entities and individuals.

Outline the basic characteristics and operations of VAT, and customs duty in Bangladesh.

Determine how indirect taxes move along the supply chain from origin to end consumers

METHOD OF ASSESSMENT

Principles of Taxation module is assessed by a 1.30 Multiple Choice Questions (MCQ). The questions cover the areas of the syllabus in accordance with the weightage set out in the specification grid.

Students will be assessed based on latest tax legislation, rules, regulations, etc.

SPECIFICATION GRID

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. The marks available in the assessment will equate to the weighting ranges below.

Syllabus area	Weighting Range*
A. Income Tax	
A1. General principles of taxation, administration, and basic principles of ethics in taxation	10-15

A2. Computation of income tax: (a) Income tax of individuals (b) Income tax of business or profession	15-20 20-25
B. Value Added Tax	30-35
C. Customs	15-20

*Total marks in the examination will be 100.

Following learning outcomes should be read with in conjunction with the relevant sections of the technical knowledge grids.

A. Income Tax

A1. General principles of taxation and administration and basic principles of ethics in taxation

Students will be able to explain general principles of taxation, structure of tax administration and basic principles of ethics in taxation.

In the examination, students may be assessed through straight forward scenario in following areas:

Basic concepts of taxation

Objective of taxation; Management of the economy; Social justice, and environmental concerns; Different types of tax structure, Tax incidence, impact, shifting, Liability to tax; National board of revenue (NBR) and its functions; Sources of tax law and practice; Legislation; Case Law; NBR Publications.

Introduction of income tax

The concept of income; Tax and income tax; History of income tax; Tax rates of Individual, firm, Association Of Persons (AOP), Hindu Undivided Family (HUF), and artificial judicial person; Tax rates of companies; Tax rates of dividend; Tax rate for non-resident foreigner; Capital gain tax rate, Tax rate on winnings from lotteries; Total income; Capital or revenue; Residential status; Tax liability on income; Basic issues related to TIN, assessment, and administration; Other introductory and basic areas of income tax; Changes in Finance Act; Changes through SROs and other notifications.

Administration and tribunal

Various income tax authorities; Appointment of income tax authorities; Subordination and control of income tax authorities; Jurisdiction of income tax authorities; Exercise of jurisdiction by successor; Officers to follow instruction of the board; Guidance to Deputy Commissioner of Taxes (DCT); Exercise of assessment functions.

Establishment of Appellate Tribunal; Exercise of power of the Tribunal by Division Benches; Decision of Bench; Exercise of Power by one member; Taxes Appellate Tribunal's procedures; Organization and structure.

Return, statement, and furnishing certain information

Assessment of income tax; Form of submission of return; Signature and verification of return; Tax day; Delay interest for filing return after tax day; Documents to be submitted along with the return of income; Return of withholding tax; Obligation to furnish annual information return; Concurrent jurisdiction; Notice; Filing of revised return; Production of accounts and documents; Statement of assets, liabilities, and expenditure and life style statement; Production of other information; Requirement of furnishing certain information regarding payment of salary, dividend, interest etc. Any other requirements of return, statement, furnishing information under Income Tax Act 2023.

Assessment

Provisional assessment; Assessment on the basis of correct return; Universal self-assessment; Minimum tax; Spot assessment; Assessment on the basis of hearing; Assessment on the basis of report of NBR appointed chartered accountant; Best judgment assessment; Income escaping assessment; Any other types of assessment as per income tax act; Limitation for assessment.

Recovery of tax

Tax to include Penalty, Interest, etc.; Notice of demand; Penalty for default in payment of tax; Certificate for recovery of tax; Method of recovery by Tax Recovery Officer; Power of withdrawal of certificate and stay of proceeding; Validity of certificate for recovery; Recovery of tax through collector of district; Recovery of tax through special magistrates; Other methods of recovery.

Refunds

Requirement to issue refund voucher; Entitlement to refund; Claim of refund; Correctness of assessment etc. not to be questioned; Refund on the basis of appeal order; Form of claim and limitation; Interest on delayed refund; Adjustment of refund against tax.

Appeal and references

Appeal against order of DCT and IJCT; Tax payment before appeal; Fees for appeal; Time limits for appeal; Appeal before the Appellate Joint Commissioner or The Commissioner [Appeals]; Appeal against order of TRO; Appeal to Taxes Appellate Tribunal; Reference to Honorable high court division of the Supreme Court; Appeal to the appellate division.

Penalty, offences and prosecutions

Penalty for not maintaining accounts in the prescribed manner; Penalty for failure to file return, certificate, statement, accounts of information; Penalty for using fake TIN; Penalty for failure to pay advance tax; Penalty for non-compliance with notice; Penalty for failure to pay tax on the basis of return; Penalty for concealment of income; Bar to impose penalty without hearing; Previous approval of IJCT for imposing penalty; Penalty to be prejudice to other liability; any other penalty as per income tax ordinance.

Punishment for non-compliance of certain obligations; Punishment for false statement; Punishment for improper use of TIN; Punishment for using fake audit report; Punishment for obstructing income tax authority; Punishment for unauthorized employment; Punishment for concealment of income; Punishment for disposal of property to prevent attachment; Punishment for disclosure of protected information; Sanction for prosecution; Power to compound offenses; Trial by special judge.

Accounting

Methods of accounting; Change of accounting method; Requirement of a company to furnish audited accounts.

Basic principles of ethics in taxation

Students will be able to identify fundamental principles given in ICAB Code of Ethics and the guidance in relation to tax practice with regard to conflict of interests, threat and safeguard, and ethical conflict resolution.

In the examination, students may be assessed through straight forward scenario in following areas:

Fundamental principles.

Threat and safeguards framework.

Ethical conflict resolution.

Disclosure of information.

Conflict of interest.

Anti-money laundering.

Tax evasion vs. tax avoidance.

Commonly faced ethical dilemma in taxation practice in Bangladesh.

A2. Computation of Income tax of individuals, business and profession

Students will be able to calculate taxable income and tax payable or refund in relation to income tax of individuals and business or profession.

In the examination, students may be assessed through computations or problem solving in straight forward scenario in following areas:

Charge of tax

Charge of income tax; Charge of additional tax; Charge of minimum tax; Scope of the total income; Income deemed to accrue or arise in Bangladesh; income or expenditure; Special tax treatment in respect of some investments.

Heads of income:

Income from salaries

Concept of salary and perquisites; Valuation of perquisites, allowances, and benefits to be included in income from salary; Contribution to different types of provident funds, and other funds; Non assessable income under the head 'salaries'.

Income from rent

Scope of income from rent; Computation of annual value; Impact of self-occupancy; Allowable deductions; Non assessable income; Formalities to be followed by landlord; Tax to be deducted at source from house rent.

Agricultural income

Basic law of computing agricultural income; Characteristics of agricultural income; Categories of agricultural income; Non-agricultural income; Income from agricultural house property; Allowable deductions; Non-assessable agricultural income.

Income from business

Scope of income from business; Allowable deduction in computing income from business and profession; Expenses not admissible income from business and profession; Capital and revenue

expenditure; Test for determining an expenditure as either capital or revenue nature; Balancing charge; Compensation received from insurance company; Fractional income in certain cases; Entertainment expense; Foreign travel allowance of employees; Free sample distribution; Perquisites; Expenses allowed up to a certain percentage; Expenses which are capital expenditure as per IFRSs but allowable as revenue expenses as per ITO; Minimum Tax.

Capital gains

Determination of fair market value; Offer to buy the capital assets by the Government; Transfer of capital assets used in the business; Tax exempted capital gains; Tax rate in respect of capital gain; Special tax rates on capital gain from sale of shares of listed companies; Apportionment of sale proceeds between original cost and subsequent improvements.

Income from financial assets

Scope of interest on securities; Nature and types of securities; Bond washing transaction through sale and buy back of securities; Expenses admissible; Tax free securities, Dividend; Interest income other than interest of securities.

Income from other sources

Identify income from other sources; Royalties; Fees for technical services; Allowable deductions; Inadmissible deductions.

Investment allowances:

Tax rebate/credit on allowable investments; Rate of rebate; Computation of allowable investment allowances.

Depreciation allowances

Basics of depreciation allowances; Depreciation allowance for different heads of income; Depreciation allowance on assets used for agricultural purpose; Depreciation allowance on assets used in business; Types of depreciation allowances; Normal depreciation allowance; Initial depreciation allowance; Other depreciation allowance; Written down value of assets for depreciation purpose; Investment allowance; Disposal of assets and treatment of gain or loss; Amortization of license fees and pre-operating expenditure; Limitation in respect of depreciation allowance; Assignment of unabsorbed depreciation; Computation of depreciation allowance.

Set off and carry forward of losses

Set off of losses; Procedure to set off; Carry forward of business losses; Set off and carry forward of loss in speculation business; Set off and carry forward of loss under the head 'capital gains'; Set off and carry forward of loss from agriculture; Carry forward of loss of firm and partner; Carry forward of loss of succeeded business or profession; Carry forward of unabsorbed depreciation; Carry forward of loss of tax holiday undertaking; Procedures of carry forward.

Exemptions and Tax holiday

Types of business eligible for tax holiday; Categories of industries within the meaning of industrial undertaking; Categories of infrastructure within the meaning of physical infrastructure facilities;

Conditions for eligibility; Application procedure and its disposal by the NBR; Withdrawal and cancellation of tax holiday; Period of tax holiday for industrial undertaking; Period of tax holiday for physical infrastructure facilities; Conditions to be fulfilled after getting tax holiday; Documents to be submitted with tax holiday application; Tax exemption of industry set up at EPZ; Special tax exemptions/reduced rates/ concessions in respect of certain industries.

Payment of tax before assessment.

Deduction or collection at source; Advance payment of tax; Person responsible for tax deduction at source; Time limit for payment of tax deducted at source; Manner of payment of tax deducted at source; Issuance of certificates for tax deducted at source; Rates of TDS; TDS treated as minimum tax under section 163; Other important areas related to TDS; Consequence of failure to deduct; Requirement to pay advance tax; Computation of advance tax; Installments of advance tax; Estimate of advance tax; Advance payment of tax by different types of assessee; Failure to pay installments; Levy of simple interest for failure to pay advance tax; Credit of advance tax; Interest payable by Government on excess payment of advance tax; Interest payable by assessee on deficiency in payment of advance tax; Payment of tax on the basis of return.

B. Value Added Tax

Students will be able to explain Value Added Tax (VAT) system in Bangladesh, calculate VAT payable, and identify various compliance requirements in relation to VAT.

In the examination, students may be assessed through straight forward scenario in the following areas:

Concept of Value Added Tax

Basic concept of indirect taxes, Different forms of indirect taxes, Background history of implementing different indirect taxes in Bangladesh, Indirect taxes reform history, Regressively of indirect taxes, Role of indirect taxes in socio-economic development, Inception and raise of VAT, Evolution of VAT; Basic features of VAT, Similarities and dissimilarities between VAT and Income Tax; Advantages of VAT over Sales Tax and Excise Duty; Advantages and disadvantages of VAT; VAT Chain, Variants of VAT; Tax types in Bangladesh VAT regime (VAT, SD & TOT).

VAT Planning

Major components to be considered during VAT Planning, Rates, Place of imposition, Registration Threshold, Exemptions, zero rating, VAT Administration, Cross-border transaction, VAT Accounting, Return filing, Compliance Checklist for a taxpayer.

VAT Administration:

Structure of VAT administration, Location, Digital tools to find each body.

VAT Compliance Issues

Registration:

Person, liable person for registration, determination of thresholds, time of registration, types of registration, change in registration information, suspension of registration, cancellation of registration, registration for seasonal business, registration for group of companies, Turnover Tax Enlistment, Switching between VAT registration and Turnover Tax Enlistment, BIN, BIN, Documents and fees required for registration or turnover tax enlistment, Address changes, Concept of Branch and Central registration, Relationship between TIN and BIN, Online Registration, Benefits of online registration over traditional paper-based registration, registration related penal provision, Review of related legislation.

VAT Liabilities:

Time and Stages (places) for VAT & SD Imposition, Calculation of VAT and SD at Import Stage, Imposition of VAT & Supplementary Duty on other stages, VAT Exemptions through Schedule, SRO, GO and SO and the scale of exemption. List of goods and service subject to SD at different stages, truncated rates. Penal provision for wrong liability assessment, Review of related legislation.

VAT Assessment:

Valuation: Transaction value, Fair market price, Value for service, Value for goods, Stages of Price Determination; Requirements of Price Declaration; Forms used for Price Declaration at different stage; Trade Discount; VAT at production stage; VAT at business stage including commercial importer; VAT at Service Stage; Tariff Value; Price determination in various special case, value for commercial importer, Input-output coefficient and its importance, Value declaration and approval process, Value declaration dispute resolution process, 3rd party/contract manufacturing, Declared value versus transaction value complexity in ledger adjustment, penal provision for wrong valuation, Review of related legislation.

Output Tax: Components, time of pay ability and payment, Determination of output tax, Review of related legislation.

Input Tax Credit: Input, Input tax, Condition for credit, restrictions of credit, impact of wrong credit, partial credit, payment through banking channel, relation between payment and credit, penal provision for wrong credit, Review of related legislation.

Increasing Adjustment: Definition, Transactions subject to increasing adjustments, conditions for each adjustment transaction, documentation for each adjustment event, procedure of adjustment, penal provision related with adjustment event, Review of related legislation.

Decreasing Adjustment: Definition, Transactions subject to decreasing adjustments, conditions for each adjustment transaction, documentation for each adjustment event, procedure of adjustment, penal provision related with adjustment event, Review of related legislation.

Net Tax Calculation: Equation for net tax calculation, Review of related legislation.

VAT Payment: Time, mode and place of payment, Economic codes, operational codes for VAT Commissionerate and Custom Houses, Filling-up the treasury challan, impact of short payment, impact of over payment, record keeping for payment information, interest, penal provision related to payment, Review of related legislation.

VAT Deduction at Source (VDS) or Withholding VAT: Definition, Rationale behind introduction of VDS/WV in Bangladesh VAT, Withholding Entities, Transactions subject to withhold, process of withholding, special situations, Exemption for withholding, Issuance of Invoice for supplies subject to withholding VAT, payment of withheld money, Issue of withholding certificate, adjustment of withheld VAT, Impact on Account Current, presentation on return, penal provision related to withholding. Review of related legislation.

VAT Accounting

Basic: Principle of accounting, Basic differences between Business Accounting and VAT Accounting, Ways of mitigating gap between business accounting and VAT accounting, time and place of record keeping, Period for keeping records, related penal provision, Review of related legislation.

Invoices: VAT Invoices, Importance of VAT Invoices, Types of VAT Invoices, Use of different types of VAT Invoice, Restriction on using several categories of invoices by a single taxpayer, Filling up

and issuing process for each VAT invoices, Transfer of goods within the same legal entity, Transfer of goods to and from rented warehouse, transfer of goods to and from contract manufacturer, transfer of goods from import warehouse in different location within the same entity and rented warehouse or contract manufacturer, Issuing Challan in own format; Use of software, Use of Electronic Fiscal Device (EFD), Electronic Fiscal Printer (EFP), and Point of Sale (POS) software, List of NBR enlisted software, Special provisions for invoice: Utility services, telco services, banking services, ride sharing services, C&F service, Insurance service, etc., penal provision related to invoice, Review of related legislation.

Inventory: Inventory for raw materials and finish product for manufacturer, service renderer, commercial importers, traders. Maintaining different forms, filing process, adjustment for input output coefficient mismatch, related penal provision, Review of related legislation.

Account Current: Heads/items of account current, Process of maintaining account current, related penal provision, Review of related legislation.

Debit Note: Situation demand for debit note, issuing process, conditions, time limitation, adjustment in account current and return, related penal provision, Review of related legislation.

Credit Note: Situation demand for credit note, issuing process, conditions, time limitation, adjustment in account current and return, related penal provision, Review of related legislation.

Other Books of Records: Commercial records, other books of records under law in place, related penal provision, Review of related legislation.

Goods Transfer: Transfer among different locations of same entity, transfer to other entity for warehousing or contract manufacturing, related penal provision, Review of related legislation.

Warehouse Process: Warehouse as a part of same entity or other entity, valuation, tax assessment, payment, adjustment, record keeping, related penal provision, review of related legislation.

Return Filing

Furnishing VAT or Turnover Tax Return; Time of furnishing return; Places of furnishing return; Time extension; Documents to be submitted along with return; Procedure for revised return; Submission of return online; Signatory of the return; Consequences of non-submission of return.

Reporting to VAT Office:

VAT Registration and Turnover Tax Enlistment information change, VAT Invoice, Treasury Challan, Temporary Shutdown, Permanent Shutdown, Accident, Quality deterioration of Raw materials, disposal of wastage and non-usable finished goods, Exports, credit related documents, return and documents requested by VAT authority. Show cause Notice (SCN), Audit related documents, create a Checklist with time to comply; related penal provision, review of related legislation.

Cooperation with VAT Administration:

Power to seek assistance from various bodies by VAT officials; cooperation and non-cooperation, related penal provision, review of related legislation.

e) Zero rates

Process: Areas of zero-rating facility; Supply against international tender, subcontract against international contract; Exports: Conditions, types, processes for each type, documentation for each type; withholding by exporters; Purchases of different services by exporters to be used for export supplies, e.g. banking services, utility services, C&F and freight forwarding services, insurance services, etc.; VAT procedures for Bonded

Warehouses, Exporter at EPZ and SEZ, Commercial exporters; Adjustment in account current; related penal provision, review of related legislation.

Duty Drawback: Duty drawback from DEDO; Different process: by Return, by Application, by at actual, by flat rate; documents required for drawback for different industries; process of application for duty drawback; method of application processing in DEDO; Common errors done by exporters during submission of application and record keeping during export; related penal provision, review of related legislation.

Refund

Definition; situation; conditions; limitation of time; application form and process and refund issuing authority; Filling up an application form (TR-31); mode of getting money back; limitation in present refund process; Similarities and dissimilarities among Refund, Duty Drawback and Input Tax Credit; related penal provision, review of related legislation.

Litigation:

Quasi-judicial proceeding

Basic: Definition; Basic features of quasi-judicial proceedings; Quasi-judicial authority in VAT and Customs legislation; Powers of VAT quasi-judicial officials; Power to search and forfeiture; Seizure list; Management of forfeited goods; Releasing forfeited records or goods; Power to impose punishment; related penal provision, review of related legislation.

Types of punishment: Fine, penalty and interest, calculation of interest; Compounding punishment; related penal provision, review of related legislation.

Case File: Sources: Seizure report, audit report, complaint, etc.; related penal provision, review of related legislation.

Shaw Cause Notice (SCN): Formats, components, analysis of a SCN, preparation of reply to the SCN; related penal provision, review of related legislation.

Adjudication Order: Formats, components, analysis of an adjudication order, deciding for acceptance or appeal; payment and adjustment in case of acceptance; related penal provision, review of related legislation.

Appeal: Appeal authority: Appeal Commissionerate, Appellate Tribunal; Deciding appealing authority; preparing documents for appeal; payment for appeal acceptance; appeal submission; deciding about the appointment of expert or self-hearing; hearing; Adjudication order by appealing authority; deciding for acceptance or apply for further appeal or review (as per the applicability); payment and adjustment in case of acceptance; related penal provision, review of related legislation.

Review: Reviewing possibility to win in review; preparing documents for review; review application submission; deciding about the appointment of lawyer; Attending hearing; Court's order issue, payment and adjustment in case of losing the case, re-adjustment for paid money to appealing authority during appeal in case of winning the case; related penal provision, review of related legislation.

Judicial Proceeding

Scope of judicial proceedings under VAT and Customs legislation.

Alternative dispute resolution (ADR)

Scope of ADR under VAT and Customs legislation.

Writ

Debt Recovery

Defining debt, source of debt, tools to be used for debt recovery, procedures for each tool, related penal provision, review of related legislation.

Special Provisions

Tobacco products, stamp and banderol process with related penal provision, review of related legislation.

Seasonal Bricks process with related penal provision, review of related legislation.

Tea and rubber process with related penal provision, review of related legislation.

Natural Gas process with related penal provision, review of related legislation, etc.

VAT Audit

VAT Audit; Objectives of VAT audit; Administrative structure of audit; Types of audit; Criteria for selection; Notice of audit; Audit process; Information or records which may scrutinized during audit; review of related legislation.

Miscellaneous

Auction, Excise Duty; Surcharge; Any other key areas in VAT regulation and practice in Bangladesh; Budgetary changes in VAT regulations.

C. Customs Duty, Excise Duty, Registration Fee and Stamp Duty

Students will be able to explain key areas related to Customs Duty, Excise duty, Registration Fee and Stamp Duty and related compliance requirements.

In the examination, students may be assessed through straight forward scenario related to key requirements in following areas:

Customs procedures in general

Valuation

Classification and duty structure

Assessment

Examination

Import Conditions and restrictions

Key issues on Bonded warehouse management (License, Entitlement, Co-efficient, UP, UD, Audit, etc.)

Consequences of untrue statement, error and etc.

Keeping business records.

Compliance process, and computation of Registration

ICAB Syllabus (2023)

Certificate Level

Business Laws - 50 Marks

Module aim

To ensure that students gain sufficient knowledge of different aspects and provisions of commercial laws which they may come across in the normal course of their professional work.

On completion of this module the students will

be able to: **Overview of Companies Act, 1994**

LO1: explain provisions of company law relating to the nature and functions of companies, formation of companies and administrative consequences, provisions relating to share capital, directors and General Meetings;

The Negotiable Instruments Act, 1881

LO2: recognize a negotiable instrument and to explain the legal position relating to such instrument and address the relevant provisions of the law;

The Partnership Act, 1932

LO3: recognize the existence of a partnership and demonstrate an understanding of the legal and commercial aspects of partnership;

The Contract Act, 1872 and The Sale of Goods Act, 1930

LO4: demonstrate the knowledge on the main provisions of the Laws of Contract Act, 1872 and Sale of Goods Act, 1930

Method of assessment

The Business Law module is assessed by a 1.00 hours' exam.

Specification grid:

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Marks available in the assessment will equate to the weightings below, while slight variations may occur to enable suitable questions to be set.

Syllabus Contents	Weighting (indicative)
1 Overview of Companies Act, 1994	20
2 The Negotiable Instruments Act, 1881	10
3 The Partnership Act, 1932	10
4 The Contract Act, 1872 and The Sale of Goods Act, 1930	10

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids.

The Companies Act 1994: LO1

Overview of Companies Act 1994

Students should be able to state and explain provisions of company law relating to company formation, company directors, share capital, etc.

In the assessment, candidates may be required to:

- identify different forms of business organizations;

- explain the differences between partnerships and companies including the advantages and disadvantages of incorporation, corporate personality and limited liability; and

- describe the nature and functions of companies compared with other legal persons;

Formation of companies and administrative consequences

- describe the procedures required to form a company by registration including any practical considerations;

- describe the legal and regulatory provisions relating to Capital, Shares, Issue of prospectus, including provisions on application, allotment, transfer and transmission of shares;

- explain the format, function and legal effect of a company's Memorandum and Articles of Association including requirements regarding filing of documents and returns, maintenance of records and accounts;

- explain the rules relating to capital maintenance and explain the rules on capital maintenance including purchase of shares; reduction of capital; and the rules on the payment of dividends according to the Companies Act 1994;

- describe the ways in which a director may be appointed and removed;

- provisions regarding the meetings of the directors;

- explain the powers of directors and in what circumstances they will bind the company in a contract with third parties;

- identify the situations when the shareholders will be able to challenge the directors' power to manage the company.

The Negotiable Instruments Act 1881: LO2

Law provisions regarding promissory notes, bill of exchange, cheques,

Students should be able to state and explain provisions of Promissory notes, bills of exchange and cheques, etc. In the assessment, candidates may be required to:

- define different types of Promissory notes, bills of exchange and cheques;

describe negotiable instruments, payment and interest, discharge from liability on notes, bills and cheques;

explain notice of dishonour, special provisions relating to cheques and bills of exchange;

state the provision of penalties in case of dishonour of certain cheques for insufficiency of funds in the accounts.

The Partnership Act, 1932: LO3

Formation, recognition, operation, reconstitution, and dissolution under the partnership act.

Students should be able to state and explain provisions of Partnership Act, 1932. In the assessment, candidates may be required to:

describe how a partnership may be created;

recognize when a partnership exists between parties;

define, apply and comment on:

- Partnership and co-ownership

- Partnership and a company

- Partnership and Hindu family business

- Classes of partners and partnership

- Partnership property

- Registration of firm

- Relations of partners to one another and relations of partners to third party

- Rights and responsibilities of the partners

- Authority of partners

- Minor as partner

- Reconstitution of firm and dissolution of firm;

identify the legal position in a given straightforward scenario concerning a partnership, applying the principles set out in learning outcomes from the above.

The Contract Act, 1872 and The Sale of Goods Act, 1930 : LO4

Part A : The Contract Act, 1872 :

Candidates should be able to demonstrate a detailed understanding of contract law, knowing how to recognize formation, discharge and remedies for breach of contract. They should also be able to define agency and apply basic laws of agency to case scenarios given.

In the assessment, candidates may be required to :

define, apply and advise on

- formation

- agreement

- consideration

- intention to create legal relations

- enforcement of contracts

terms
privity
performance of contracts
termination of contracts
breach of contract
discharge of contract,
exemption clauses
remedies for breach of contract

differentiates between factors affecting the validity of contracts

- ☐ void
- ☐ voidable
- ☐ illegal

define agency

outline the nature of agency and describe the methods by which agency can be created (by consent, by deed, by ratification, by necessity, by estoppel, by partnership under the Partnership Act 1932)

describe and apply the duties and rights of agents

define, apply and advise on the authority an agent has to enter into contracts on behalf of a principal, including express, implied and apparent authority; and that given to partners under the Partnership Act 1932

identify the legal position in a given straightforward scenario concerning agency, applying the principles set out in learning outcomes a to f above.

Part B : The Sale of Goods Act, 1930:

Candidates should be able to demonstrate a detailed understanding of the sale of goods law, knowing about formation, effects, performance, rights of unpaid seller, remedies for breach of the contract and other provisions.

In the assessment, candidates may be required to :

Formation of the contract
Effects of the contract
Performance of the contract
Rights of unpaid seller against the goods
Suits for breach of the contract
Miscellaneous

ICAB Syllabus (2023)

Certificate Level

Information Technology - 50 Marks

Module aim

To introduce students to the reasons for the use of IT in enterprises, the link between the strategy of a business and the IT that it uses in practice, and methods for managing IT and to outline life cycle of information systems.

On completion of this module the students will be able to:

Building Information Systems

LO1: Understand the adequacy of controls, compliance with standards and requirements, and the overall effectiveness of development, and implementation processes within an organization.

Managing Information Systems

LO2: Understand information systems involvement of meticulous planning and execution to seamlessly transition systems, establish requisite infrastructure, facilitate data conversion, and uphold SLAs, ensuring operational continuity and compliance with predefined standards and commitments.

Information Technologies

LO3: Understand and Identify history, trends, developments in different computer systems; and the major

types of technologies used in peripheral devices for computer input, output, and storage.

LO4: Identify the basic features and trends in the major types of application software and system software used to support enterprise and end-user computing.

LO5: Understand the management of the data resources of computer-using organizations and understand the key database management concepts and applications in business information systems.

LO6: Understand the basics of the Internet and other telecommunication networks, business application, cloud technologies and internet of things.

LO7: Understand data encryption and encryption-related techniques focusing on practical implementation and theoretical foundations for safeguarding sensitive information.

Business Continuity Planning and Disaster Recovery

LO8: Understand business continuity planning and disaster recovery strategies ensure organizations can anticipate, withstand and recover from disruptions, maintaining essential functions and technology systems during crises.

Method of assessment

The Information Technology module will be examined using an online based assessment of 1.00 hours.

Specification Grid

This grid shows the relative weightings of chapters within this module and should guide the relative study time spent on each. Over time, the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitable questions to be set.

Syllabus area	Weighting (indicative %)
1 Building Information Systems	15
2 Managing Information Systems	15
3 Information Technologies	10
4 Business Continuity Planning and Disaster Recovery	10

Information Systems in Business

Building Information Systems LO1

Candidates will be able to understand the adequacy of controls, compliance with standards and requirements, and the overall effectiveness of development, and implementation processes within an organization.

In the assessment, candidates may be required to:

- Explain project management methodologies, governance structures, and the importance of project oversight and accountability throughout the acquisition and development process.
- Illustrate different methodologies used in system development and best practices for selecting and applying these methodologies based on project requirements.
- Demonstrate implementation controls throughout the development process to ensure that systems are designed and built with security, functionality, and compliance.
- Identify testing methodologies that harness diverse testing techniques and tactics to conduct a thorough assessment of functionality, performance, and security prior to the deployment of any system.
- Demonstrate the available tools for overseeing configuration, change and release management.

Managing Information Systems LO2

Candidates will be able to understand information systems involvement of meticulous planning and execution to seamlessly transition systems, establish requisite infrastructure, facilitate data conversion, and uphold SLAs, ensuring operational continuity and compliance with predefined standards and commitments.

In the assessment, candidates may be required to:

- Explain meticulous migration of data from legacy to modern software applications demands precision, encompassing preservation of data integrity, precise planning, and thorough testing for successful conversion.
- Illustrate the deployment phase of new systems including installation, configuration, and the management of changes.
- Understand IT asset management
- Identify the efficiency and effectiveness of deployed systems through reviews, feedback collection and pinpointing areas for enhancement of implementation.
- Demonstrate problem and incident management addressing disruptions while identifying root causes to prevent recurring issues, ensuring the stability and reliability of IT services.
- Explain managing changes systematically, maintaining system setups, handling software updates and ensuring timely application of security patches.
- Outline defining, negotiating, implementing and monitoring agreed-upon service levels between IT and stakeholders ensuring the delivery of quality services that align with business needs and objectives.
- Conduct Post implementation review.

Information Technologies L03-L07

Information Technologies

Candidates will be able to understand and Identify history, trends, developments in different

computer systems; and the major types of technologies used in peripheral devices for computer input, output, and storage.

Candidates will be able to identify the basic features and trends in the major types of application software and system software used to support enterprise and end-user computing.

Candidates will be able to understand the management of the data resources of computer-using organizations and understand the key database management concepts and applications in business information systems.

Candidates will be able to understand the basics of the Internet and other telecommunication networks, business applications, cloud technologies and internet of things.

Candidates will be able to understand data encryption and encryption-related techniques focusing on practical implementation and theoretical foundations for safeguarding sensitive information.

In the assessment, candidates may be required to:

- Identify the major types and uses of microcomputer, midrange, mainframe and mobile computer systems.

- Outline the major technologies and uses of computer peripherals for input, output, and storage.

- Identify and illustrate the components and functions of a computer system.

- Understand application, risk and security control of Radio frequency identification (RFID).

- Identify the computer systems and peripherals that would be acquired or recommended for a business and explain the reasons for selections.

- Illustrate several major types of application and system software.

- Explain the purpose of several popular software packages for end-user productivity and collaborative computing.

- Describe the main uses of computer programming software, tools, and languages including IS architecture and software, operating system, access control software, data communication software, utility programs, software licensing issues, source code management. capacity management.

- Describe the issues associated with open-source software.

- Explain the business value of implementing data resource management processes and technologies in an organization.

- Outline the advantages of a database management approach to managing the data resources of a business, compared with a file processing approach.

- Explain how database management software helps business professionals and supports the operations and management of a business.

- Explore data governance

- Understand the concept of a network and identify the basic components, functions and types of telecommunications networks used in business.

- Explain the functions of major components of telecommunications network hardware, software, media, and services and explain the concept of client/server networking.

- Explain the concepts behind TCP/IP and understand the seven layers of the OSI network model.

- Explain security, urging robust risk assessment, governance, and control implementation for secure cloud technologies adoption.

- Explain Internet of Things (IoT) involves interconnected devices gathering and exchanging data, necessitating robust security measures encompassing encryption, access control, and monitoring to counter cyber threats.

Candidates will be able to understand business continuity planning and disaster recovery strategies to ensure organizations can anticipate, withstand and recover from disruptions, maintaining essential functions and technology systems during crises.

In the assessment, candidates may be required to:

- a. Identify classification of operations and criticality analysis, application, telecommunication and network resiliency and disaster recovery methods
- b. Identify IT systems and data recovery, encompassing backups, failover systems, and recovery procedures to restore technological infrastructure swiftly.
- c. Explain business continuity planning focus on maintaining essential functions during and after a disruption, emphasizing risk assessment, continuity measures, and contingency plans to ensure minimal impact on operation.
- d. Outline the key features of disaster recovery plans covering recovery point objective and recovery time objective, recovery strategies, recovery alternatives, development of disaster recovery plan, disaster recovery testing method and invoking disaster recovery plan.